

February 19, 2020

The Honorable Julia Lynn, Chairperson
Senate Committee on Commerce
Statehouse, Room 445A-S
Topeka, Kansas 66612

Dear Senator Lynn:

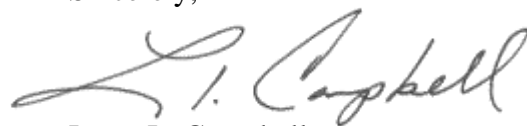
SUBJECT: Fiscal Note for SB 424 by Senate Committee on Commerce

In accordance with KSA 75-3715a, the following fiscal note concerning SB 424 is respectfully submitted to your committee.

SB 424 would amend existing statutes concerning business filings. The bill would clarify the definition of street address as it is used in business filings and make statutes regarding the abbreviation of professional associations consistent. Under the provisions of the bill, electronic signatures for certain business filings received by the agency would be allowed. In addition, the bill would provide for an extension of an effective date for certain Series Limited Liability Company (LLC) filings from July 1, 2020, to July 1, 2022. The bill would repeal three laws dating back to 1939 regarding blanket music licenses and would make a number of technical corrections.

According to the Secretary of State, enactment of SB 424 would have no effect on agency expenditures. It would, however, reduce revenue anticipated to be collected in FY 2021 under the Series LLC provision in current law as that revenue would not be collected until FY 2023. The agency is unable to estimate what that reduction would amount to. Any fiscal effect associated with SB 424 is not reflected in *The FY 2021 Governor's Budget Report*.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Sandy Tompkins, Office of the Secretary of State